Revenue. Further, from 7th June, 2004 the work of allotment of PAN has been entrusted to NSDL (National Securities Depository Ltd.) also in addition to UTIISL. From the Assessment Year 2004-05, the assessees have to compulsory quote PAN or enclose proof of having filed application seeking allotment of PAN while filing return of income. With this prescription, it is hoped that all assessees would get PAN allotted during the financial year 2004-05.

(e) The total revenue collected by way of income-tax from Karnataka during Financial Year 2003-04 is Rs. 3903.48 crores (This is besides collection of Rs. 3604.22 crores by way of Corporate Taxes).

Concessional loans by IDA

265. SHRI PRASANTA CHATTERJEE: Will the Minister of FINANCE be pleased to state:

(a) whether International Development Association (IDA), an affiliate of the World Bank, makes concessional long-term loans to its member countries;

(b) whether it is a fact that the IDA credits carry on interest charges but a service charge of 0.75 per cent; and

(c) whether it is also a fact that the credit to India upto 30th June, 1987 is repayable in 50 years with a grace period of 10 years?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) IDA provides concessional long-term loans to member countries as per eligibility norms for IDA assistance.

(b) Yes, Sir.

(c) Credits to India, approved upto 30th June 1987 are repayable in 50 years inclusive of a grace period of 10 years.

Enhanced bank credit for farmers

266. SHRI KALRAJ MISHRA: Will the Minister of FINANCE be pleased to state:

(a) whether Government have recently announced a package of debt relief and enhanced bank credit for farmers;

(b) if so, the details thereof, indicating the total estimated bank debt

outstanding against the farmers, indicating principal amount and the interest accrued thereon;

(c) whether the package also includes one-time settlement of loans of all small and marginal farmers;

(d) if so, the details thereof ; and

(e) the action so far taken in the light of the package?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S. S. PALANIMANICKAM): (a) and (b) The announcement on Agricultural Credit made by the Government on 18th June 2004 envisages doubling the Flow of Agriculture Credit in 3 years and the following relief measures:

i. Debt restructuring/rescheduling and fresh loans for distressed farmers.

ii. One Time Settlement (OTS) for small and marginal farmers.

iii. Fresh credit to farmers whose earlier debts have been settled through compromise or write off.

iv. Loans for farmers indebted to non-institutional lenders.

Reserve Bank of India (RBI) and National Bank for Agriculture and Rural Development (NABARD) have already issued guidelines on 24th June and 29th June, 2004 to Commercial Banks and Rural Cooperatives and RRBs respectively to provide relief to farmers as per the announcement. The total outstanding agricultural advances of public and private sector banks stood at Rs. 85,781.65 crore (provisional), as on 31st March, 2004 representing 12.25% of their Net Bank Credit. However, data on interest accrued is not compiled at RBI.

(c) to (e) RBI has directed the banks to formulate their own guidelines for One Time Settlement (OTS) with the approval of their Board of Directors in respect of small and marginal farmers who have been declared as defaulters till 24th June, 2004 and have become ineligible for fresh credit. Banks will complete the exercise of notifying defaulters of the OTS guidelines, latest by 30th September, 2004 and all applications for OTS received from such defaulters would be processed within one month of their receipt.